

Nominees Limited, BNP Paribas Securities Services Luxembourg, BNP Paribas Luxembourg SA, BNP Paribas (Suisse) SA, BNP Paribas (Suisse) SA Ex Fortis, and BNP Paribas (Suisse) SA Private (the “Moving Defendants”), pursuant to 28 U.S.C. §§ 1334(c), 1447 and 1452(b), and Federal Rule of Bankruptcy Procedure 9027, for an order remanding the above-captioned actions (the “Actions”) to the New York State Supreme Court for New York County, and/or abstaining from hearing the Actions.¹

As set forth in the Motion, plaintiffs’ claims against JPM Suisse are subject to remand and abstention on numerous grounds. *First*, this Court lacks subject matter jurisdiction over plaintiffs’ claims. As common law claims that are wholly independent of any bankruptcy case, the claims do not “arise in” a bankruptcy case or “under” the Bankruptcy Code for purposes of 28 U.S.C. § 1334(b). The claims also are not “related to” a bankruptcy case under that statutory provision because, as a matter of law, a chapter 15 case does not create an “estate” on which plaintiffs’ claims could have any cognizable effect. Moreover, chapter 15 only confers jurisdiction within the territory of the United States, and the claims at bar plainly extend beyond that territory. Finally, any connection between the Actions and the Madoff liquidation proceeding is too tenuous to support bankruptcy jurisdiction. *See* Motion at 8-17.

Second, the removal of plaintiffs’ claims to federal court was untimely. Plaintiffs commenced the Actions in April 2010 by filing a Summons with Notice in each action,² they

¹ JPM Suisse expressly reserves all defenses these actions, including defenses based on failure to state a claim, ineffective service of process, statutes of limitation, and lack of personal and subject matter jurisdiction.

² Fairfield Sentry Limited filed a Summons with Notice in the New York state action underlying Adv. Pro. No. 10-3635 on April 20, 2010. Fairfield Sentry Limited, Fairfield Sigma Limited, and Fairfield Lambda Limited filed a Summons with Notice in the New York state action underlying Adv. Pro. No. 10-3636 on April 19, 2010.

commenced their chapter 15 cases on June 14, 2010, and they filed their notices of removal in the Actions on September 7, 2010. *See* Motion at 17-21.

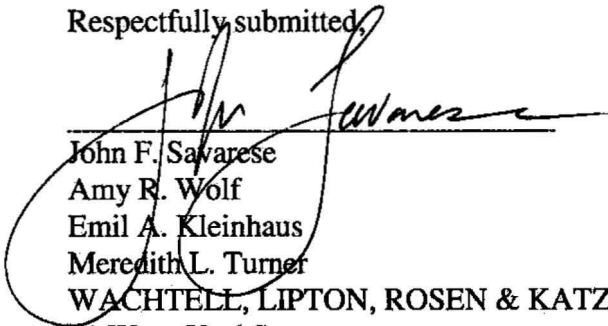
Third, the Actions are subject to mandatory abstention under 28 U.S.C. § 1334(c). The requirements for mandatory abstention are all met here. *See* Motion at 21-25.

Fourth, there also is a strong basis for remand based on considerations of comity and sound administration. *See* Motion at 25-30.

Accordingly, JPM Suisse respectfully requests that the Court issue an order remanding plaintiffs' claims in the Actions to the New York State Supreme Court and/or abstaining from hearing those claims.

Dated: New York, New York
October 7, 2010

Respectfully submitted,



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